SCHOOL OF EXCELLENCE IN LAW

LL.M CBCS PATTERN

REVISED CURRICULAM

FROM ACADEMIC YEAR 2026-2027

DEPARTMENT OF BUSINESS LAW

DEPARTMENT OF BUSINESS LAW

The Department of Business Law of The Tamil Nadu Dr. Ambedkar Law University, School of Excellence in Law, Chennai, was established in the year 2003 as the First Branch of Specialisation in the University. Corporate Law in its ever-changing contours requires one to be constantly updated with the latest developments in the field and the Department strives to impart that to the Students. The current intake for the Master's Course in Business Law stands at Twenty Candidates and the Alumnus of this Department have gone on to flourish in the Corporate Arena and also in the Judiciary after clearing the Judicial Services Examinations in flying colours, to name a few. The Department has been consistently promoting Continuing Legal Education by organising periodical events inviting Notable District Collectors, Alumnus practicing Law in the Globalised World amongst others creating value additions to the Research carried out in the field of Business Law.

The legal environment in which business is conducted has been transformed over the recent decades, with the revolution of corporate legal practice. Corporate transactions have grown markedly in scope, value and complexity. This has created an intense demand for highly trained and skilled corporate lawyers. Hence, those who have already embarked upon a legal career can maximise their potential as business lawyers by continuing their legal education with corporate-oriented studies at Masters Level.

The LL.M. in Business Law is structured to prepare students for these facets of successful corporate practice, and thus provides an excellent academic platform for those who have embarked upon a legal career or will do so shortly and intend to specialize in the area of corporate law. The syllabus has been accordingly restructured with effect from the academic year 2020-21 by the Business Law Department. The program offers 6 Specialized Core papers, 3 Discipline Specific Elective papers and 2 Generic Elective papers that synergises theoretical knowledge and practical applications, perfect for equipping the students with professional levels of competence of Business Laws. The courses are scheduled to be spread over 4 semesters in 2 years (CBCS system).

The specialisation provides students with ample opportunity to engage with the key theoretical debates of corporate law and related areas of law, like Banking and Finance, Insurance, Intellectual Property and Competition Laws. These courses would provide an all- important bridge between the various disciplines and skills required by the modern business professional. The elective courses are designed to address the needs arising from the unique dynamics of the current corporate environment, where business intersects with Cyber Law and Dispute Resolution. International Business Law course will prepare the student for a career in global business by providing insights on the complexities of transnational business interactions. The generic electives are structured to enable a holistic understanding of the corporate world, when seen through the prism of Human Rights and Consumer protection.

THE TAMIL NADU DR.AMBEDKAR LAW UNIVERSITY

BRANCH – I

DEPARTMENT OF BUSINESS LAW

LL.M SYLLABUS

SPECIALIZED CORE PAPERS – 06

1. Legal Framework of Corporate Management and Governance.
2. Banking and Finance: Law and Governance.
3. Law of Unfair Competition: Comparative Jurisprudence.
4. Law of Industrial Intellectual Property.
5. Law of International Finance and Institutions.
6. Governance and Regulatory Mechanism of Law of Insurance.

DISCIPLINE SPECIFIC ELECTIVE PAPERS – 03

7. Law of Commercial Dispute Resolution.
8. Law of Corporate Cyber Security.
9. International Business Law.

GENERIC ELECTIVE PAPERS - 02

10. Corporate Law and Human Rights.
11. International and National Legal Framework of Consumer Protection.

SUBJECTS IN SEMESTERS

First Semester	1. Judicial Process **(Common Core Course -I)** 2. Legal Education and Research Methodology **(Common Core Course - II)** 3. Legal Framework of Corporate Management and Governance **(Hard Core Course-I)** 4. Banking and Finance :Law and Governance **(Hard Core Course-II)** 5. Corporate Law and Human Rights **(Elective Course-I)**
Second Semester	1. Constitutional Law : The New Challenges **(Common Core Course -III)** 2. Law and Social Transformation in India **(Common Core Course - IV)** 3. Law of Unfair Competition: Comparative Jurisprudence **(Hard Core Course-III)** 4. Law of Commercial Dispute Resolution **(Discipline Elective Course-I)** 5. Applied Research Methodology
Third Semester	1. Law of Industrial Intellectual Property **(Hard Core Course-IV)** 2. Law of International Finance and Institutions **(Hard Core Course-V)** 3. Law of Corporate Cyber Security **(Discipline Elective Course-II)** 4. International Business Law **(Elective Course - II)**
Fourth Semester	1. Governance and Regulatory Mechanism of Law of Insurance **(Hard Core Course-VI)** 2. International and National Legal Framework of Consumer Protection **(Discipline Elective Course - II)** 3. Skill Enhancement Course(SEC) 4. Dissertation

PAPER – I

LEGAL FRAMEWORK OF CORPORATE MANAGEMENT AND GOVERNANCE

(Hard Core Course)

OBJECTIVES OF THE COURSE

The term 'Corporate Governance encompasses healthy and viable relationship between the corporation and its board of directors, management and stakeholders. In the recent years, the regulators and legislators have deepened their focus on the way businesses ought to be run. They are striving to create a legal prototype for new corporate governance which is beneficial for both the stakeholders and regulators. This course strives to cover the essential legal framework to strengthen corporate governance of a corporation and also touches upon issues such as conflicts of interest, legal framework within the country and international corporate governance.

After undergoing the study, the student will be able to -

- *Understand the principles and concepts of corporate management law that governs various commercial transactions.*
- *Equip the students to analyse the principle of corporate management and strategies adopted by corporates towards achieving their objectives.*
- *Grasp a knowledge of the Institutions and stakeholders that play a major role in corporate structuring.*
- *Enable the students answer some vital questions regarding the law of corporate management, governance and legal perspectives pertaining to the same.*

COURSE OUTLINE

MODULE I - INTRODUCTION

a) Evolution and History of Corporate Governance – Concepts, Objectives and Principles of Corporate Governance -Theories of corporate governance.

b) Corporate Governance and Globalization - Corporate Governance, Ethics and Corporate Accountability - Stakeholder Capitalism and Sustainable Corporate Governance.

MODULE II - SHAREHOLDERS, SECURITIES AND STAKEHOLDER GOVERNANCE

a) Shareholders and Corporate Ownership - Shareholder Rights and Minority Shareholder Protection - Shareholder Activism and Institutional Investors - Stakeholder Governance and Corporate Accountability.

b) Debentures and Rights of Debenture Holders - Related Party Transactions and Corporate Governance - Stewardship Codes and Investor Participation.

MODULE III - BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Board Structure and Composition - Executive, Non-Executive and Independent Directors.

b) Women Directors and Board Diversity.

c) Duties, Powers and Liabilities of Directors - Fiduciary Duties and Business Judgment Rule -Key Managerial Personnel under the Companies Act, 2013.

d) Board Committees - Audit Committee, Nomination and Remuneration Committee, Risk Management Committee and Stakeholders Relationship Committee

e) Executive Compensation and Governance.

MODULE IV - AUDIT, COMPLIANCE AND INVESTOR PROTECTION

a) Audit and Corporate Governance - Statutory Audit, Internal Audit and Secretarial Audit - Auditor Independence and Accountability.

b) Corporate Compliance and Risk Management - Whistleblower Protection and Vigil Mechanism - Investor Protection Framework - Insider Trading and Market Abuse - SEBI and Investor Protection Mechanisms.

MODULE V - TRANSPARENCY, DISCLOSURE AND CORPORATE REPORTING

a) Disclosure and Transparency in Corporate Governance - Corporate Reporting Framework - Financial Statements and Board Reports.

b) Corporate Governance Reporting - Integrated Reporting and Sustainability Reporting - Business Responsibility and Sustainability Reporting (BRSR).

c) ESG Disclosure Requirements -Digital Governance and Information Disclosure.

MODULE VI - CORPORATE SOCIAL RESPONSIBILITY AND ESG GOVERNANCE

a) Concept and Evolution of CSR - Corporate Social Responsibility under Section 135 of the Companies Act, 2013.

b) CSR Committees and Governance Mechanisms - Stakeholder Engagement and CSR - ESG (Environmental, Social and Governance) Framework.

c) Sustainable Development Goals and Corporate Responsibility - Climate Change Governance and Corporate Accountability - Criticisms and Future of CSR and ESG Governance.

MODULE VII - INTERNATIONAL CORPORATE GOVERNANCE FRAMEWORK

a) OECD Principles of Corporate Governance, 2023 - G20/OECD Corporate Governance Principles - UK Corporate Governance Code, 2024.

d) Sarbanes-Oxley Act, 2002 (USA) - Dodd-Frank Wall Street Reform and Consumer Protection Act, 2010.

f) Corporate Sustainability Due Diligence Directive (European Union) - Comparative Corporate Governance: USA, UK, EU and India - Emerging Global Trends in Corporate Governance.

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4. Parthasarthy, Biztantra, Corporate governance- Principles, Mechanism, and Practices, 2011.

5. Kesho Prasad, Corporate Governance, PHI learning Pvt Ltd, 2011.

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2. Hartzell, Jay C. and Laura T. Starks (2003), “Institutional investors and executive compensation”, Journal of Finance.

3. Brav, A.W. Jiang, R. S. Thomas, and F. Partnoy (2008) Hedge Fund Activism, Corporate Governance, and Firm Performance, Journal of Finance.
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5. Bertrand, M., P. Mehta, and S. Mullainathan (2002), Ferreting Out Tunneling- An Application to Indian Business Groups, Quarterly Journal of Economics.

FURTHER READING:

BOOKS

1. Josef C. Brada, Inderjit Singh, Saul Estrin, Alan Gelb, Xavier Richet- Corporate Governance in Central Eastern Europe- Case Studies of Firms in Transition
2. Jay W. Lorsch, The Future of Boards- Meeting the Governance Challenges of the Twenty-First Century
3. Bob Tricker, Essentials for Board Directors- An A-Z Guide
4. Ram Charan, Boards That Lead- When to Take Charge, When to Partner, and When to Stay Out of the Way
5. Cathy A. Trower, The Practitioner's Guide to Governance as Leadership- Building High-Performing Nonprofit Boards
6. Arindam Das, Corporate Governance in India
7. Dipak R. Basu and Victoria Miroshnik, Corporate Governance and Effectiveness- Why Companies Win or Lose
8. Franklin N. Ngwu, Onyeka Osuji, Chris Ogbechie, and David Williamson, Enhancing Board Effectiveness- Institutional, Regulatory and Functional Perspectives for Developing and Emerging Markets
9. Lars Engwall, Corporate Governance in Action- Regulators, Market Actors and Scrutinizers
10. Ralf Müller, Governance and Governmentality for Projects- Enablers, Practices, and Consequences

JOURNALS/ARTICLES

1. Gompers, P. A., J. Ishii, and A. Metrick. (2003) Corporate Governance and Equity Prices, Quarterly Journal of Economics.
2. Aggarwal, R., I. Erel, R. M. Stulz, and R. Williamson. (2008), Differences in Governance Practices between U.S. and Foreign Firms- Measurement, Causes, and Consequences, Review of Financial Studies.

3. Report of the Committee on the Financial Aspects of Corporate Governance (Cadbury Report) 1992 http://www.ecgi.org/codes/documents/cadbury.pdf

4. Calpers Global Principles of Accountable Corporate Governance, 2011 4http://www.calpers-governance.org/docs-sof/principles/2011-11-14-global-principlesofaccountable-corpgov.pdf

5. Corporate Governance- An International Review- https://books.google.co.in/books?hl=en&lr=&id=YNp73RY8pJIC&oi=fnd&pg=PP1&dq=Corporate+GovernanceAn+International+Review&ots=_CJpZNZ9xS&sig=HcupWcoyszWoSrXMyjf0Zx862LQ#v=onepage&q=Corporate%20Governance%3A%20An%n20International%20Review&f=false

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2. Paramount Communications, Inc. v. Time, Inc., 571 A.2d 1140 (Del. 1989).

3. The Walt Disney Company Derivative Litigation, In re Walt Disney Co. Derivative, 907 A.2d 693 (Del. Ch. 2005)

4. Auerbach v. Bennett, 47 N.Y.2d 619, 393 N.E.2d 994, 419 N.Y.S.2d 920, 1979 N.Y. LEXIS 2202 (N.Y. 1979)

5. Chiarella v. United States, 445 U.S. 222, 100 S. Ct. 1108, 63 L. Ed. 2d 348, 1980 U.S. LEXIS 88, Fed. Sec. L. Rep. (CCH) P97,309 (U.S. Mar. 18, 1980)

6. Polaris Software Lab. Limited vs Suren Khiwadkar ILLJ 323 Mad, (2003) 3 MLJ 557

7. SEC v. General Motors Corporation, 14A 1 s11-8104

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10. Securities and Exchange Commission v. WorldCom Inc., 02-CV-4963 (JSR)
11. Saurashtra Cement Ltd. And Anr. vs Union Of India And 3 Ors. 2 GLR 1384, 2007 75 SCL 375 Guj on 14 July, 2006
12. Snowcem India Ltd. And Ors. vs Union Of India (Uoi) And Ors. 124 CompCas 161 Bom, 2005 60 SCL 50 Bom on 24 September, 2004,
13. Surender Babbar vs Delhi Transco Ltd. & Ors, W.P.(C) 4733/2013 on 17 August, 2017
14. Chitra Sharma vs Union Of India, 27229 S.C.2019 on 9 August, 2018
15. Walchand People First Ltd. vs Assessee, I.T.A. No. 2543 /Mum/2013 on 4 February, 2016
16. Cyrus Investments Pvt. Ltd. & Anr vs Tata Sons Ltd. & Ors, Company Appeal (AT) No. 254 of 2018 on 18 December, 2019
17. Price Waterhouse, Bangalore vs Sebi, Appeal 6 SAT 2019 on 9 September, 2019
18. M/S. Tata Industries Ltd. & Anr vs M/S. Grasim Industries Ltd on 9 July, 2008
19. SEC v. Adelphia, https://www.sec.gov/litigation/complaints/complr17627.htm
20. Sesa Industries Ltd vs Krishna H. Bajaj & Ors 1430-1431S.C. 2011on 7 February, 2011

LEARNING OUTCOMES

- *Refine their understanding of shareholder rights, audit committee, investor funds, its composition and responsibilities.*
- *Adopt and implement best practices for effective corporate management.*
- *Adhere to sound principles of corporate governance.*
- *Critically evaluate and analyse the significance and importance of corporate governance.*

PAPER – II

BANKING AND FINANCE: LAW AND GOVERNANCE

(Hard Core Course)

OBJECTIVES OF THE COURSE

The emerging changes in India, particularly after the initiation of the planning process as an instrument of rapid economic development had moulded and affected the banking structure, policies, patterns and practices and also the financial enterprises. Bank and the banking system evolved into a vital socio-economical institution in the modern age and backbone of any country. A significant development in the banking system is diversification in banks financing. The commercial banks entered into the field of wide ranging financial assistance to industry, both large and small scale, requiring the need for social control of the banking system eventually leading to the nationalization of banks.

The banking and financial sector has undergone significant transformation due to globalization, liberalization, technological innovation, financial inclusion initiatives, and digitalization of financial services. The emergence of fintech enterprises, digital banking, artificial intelligence, blockchain technology, digital payment systems, and central bank digital currencies has redefined the regulatory landscape of banking and finance. The banking system today functions as a critical component of economic governance and financial stability. Alongside traditional banking regulation, modern financial governance encompasses insolvency resolution, anti-money laundering compliance, consumer protection, cybersecurity, environmental sustainability, and data governance.

This course seeks to familiarize students with the legal, institutional, regulatory, and governance dimensions of banking and financial systems in India and comparative jurisdictions.

After undergoing the study the student will be able to understand the following

- *The banking regulation and governance in India*
- *The powers of the Reserve Bank of India and their role in governance of banking and non-banking financial institution.*
- *The recent contemporary issues in banking and financial institutions.*

- *The regulatory challenges in Technological issues in Banking and Financial Institution.*

COURSE OUTLINE

MODULE I – INTRODUCTION

a) Evolution of Banking and its history in India – Indigenous Banking, Presidency Banks, Nationalisation, Banking Business.

b) Banking Business – the different types of Banks viz. Central Bank, Commercial Banks, Cooperative Banks, Regional Rural Banks, Small Finance Banks, Payment Banks and Development Financial Institutions.

c) Non-Banking Financial Companies (NBFCs), Shadow Banking and Financial Intermediation.

d) Financial Governance, Financial Stability and Systemic Risk.

MODULE II – REGULATION OF BANKS

a) Banking Regulation Act, 1949 – Control over Management, Prohibition of certain activities in relation of Banking Companies, Acquisition of the undertaking of Banking companies.

b) Suspension of Business and winding up of Banking Companies, Special provisions for speedy disposal of winding up proceedings, Powers of the Central Government towards Banking Companies.

c) Digital Personal Data Protection Act, 2023 and Banking Data Governance.

d) Know Your Customer (KYC) - Prevention of Money Laundering Act, 2002 (PMLA) - Anti-Money Laundering (AML) and Counter-Terror Financing Framework.

MODULE III – RESERVE BANK OF INDIA

a) Organizational Structure, Functions and Powers of Reserve Bank of India.

b) Monetary Policy Framework and Monetary Policy Committee.

c) RBI’s control over banking and non-banking financial companies and FinTech Entities.

d) RBI Integrated Ombudsman Scheme, 2021- Banking Ombudsman scheme- Purpose, Extent, Definitions, Establishment and Powers; Procedure for Redressal of Grievance; Arbitration and Conciliation Procedure.

MODULE IV – SOCIAL CONTROL IN BANKING

a) Nationalisation – Evolution -Private ownership, Nationalization and Disinvestment. Priority Sector Lending, Promotion of underprivilege classes.

b) Protection of Depositors – The Deposit Insurance and Credit Guarantee Corporation Act, 1961.

c) Social control through Accounting practices in banking companies - Introduction to accounting standards -Accounting conventions, basic accounting principles, bank reconciliation statements, procedure leading to preparation of final accounts, self-balancing ledgers, Accounting in banking companies under computer environment

d) Consumer Protection in Banking Services.

MODULE V – NEGOTIABLE INSTRUMENTS AND PAYMENT AND SETTLEMENT SYSTEMS ACT, 2007

a) The Negotiable Instruments Act, 1881 – Promissory Notes, Bills of Exchange and Cheques, Drawer, Payee, Inland Instrument, Foreign Instrument.

b) Holder and Holder in Due Course. Rights and duties of paying banker and a collecting banker. Presentment and payment. Negotiation, Indorsement, inchoate stamped Instruments.

c) Crossing of Cheques - Criminal Liability of Dishonour of Cheques, the law relating to payment of customers cheque. Payment and Settlement Systems Act, 2007.

MODULE VI – DEBT RECOVERY AND INSOLVENCY RESOLUTION PROCESS

a) Recovery of Debts and Bankruptcy Act, 1993. Recovery of Debts Determined by Tribunal and Miscellaneous Provisions.

b) Establishment of Debt Recovery Tribunals and Appellate Tribunals; Jurisdiction, Powers and Authority of Tribunals; Procedure of Tribunals.

c) Insolvency and Bankruptcy Code, 2016 - Financial Creditors, Operational Creditors and Resolution Process.

MODULE VII – SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002

a) Securitisation - Regulation of Securitization and Reconstruction of Financial Assets of Banks and Financial Institutions.

b) Enforcement of Security Interest – under SARFAESI Act 2002 and the Security Interest (Enforcement) Rules, 2002.

c) Central Registry of Securitisation Asset Reconstruction and Security Interest (CERSAI).
– Offences and Penalties and miscellaneous.

MODULE VIII - TECHNOLOGY IN BANKING SYSTEM AND FINANCIAL ENTERPRISES IN INDIA

a) Automation and legal aspects, automatic teller machine and use of internet, use of expert system, smart Card, Credit cards.

b) Risk management in Banks and Financial enterprises in India- Basel Accords (Basel I, II and III) and International Banking Standards.

c) Recommendations of Committee- Reforms in Banking Law.

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3. M. Hapgood (Ed.) (1989) Pagets' Law of Banking. London- Butterworths,
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3. Kristin Van Zwieten, “Corporate Rescue in India- The Influence of the Courts,” Journal of Corporate Law Studies (1) (2015)
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2. Isaacs, S. And G. Pen, E.C. (1994) Banking Law, London- Lloyds of London Press.

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3. Allahabad Bank vs Canara Bank AIR 2000 SC 1535
4. Ashok Yeshwant Badeve vs Surendra Madhavrao Nighojakar (2001)3 SCC 726
5. Australia and New Zealand Bank vs Ateliers de Constructions Electriques de Cherleroi [1967] 1 AC 86 PC
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7. Bhutoria Trading Company (BTC) vs Allahabad Bank (AIR 1977 Cal. 363)
8. Bihta Co-operative Development and Cane Marketing Union Ltd. vs bank of Bihar (AIR 1967 Supreme Court 389).
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10. Brahma Shumshere Jung Bahadur vs Chartered Bank of India, Australia and China (AIR 1956 Cal. 399)
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14. Federal Bank Ltd vs V.M.Jog Industries Ltd ((2001) 1 SCC 663)
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16. Indian Bank vs Catholic Syrian Bank AIR 1981 Mad 129

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18. New Bank of India vs. Union of India (1981) 51 Company Case p. 378
19. Oakley Bowden and Co. vs. The Indian Bank Ltd. (A.I.R., 1964, Madras 202)
20. R.C. Cooper vs Union of India (AIR 1970 SC 564)

LEARNING OUTCOMES

- *Have a comprehensive understanding of conceptual and legal parameters including the judicial interpretation of banking law.*
- *Examine the current and potential future contours of International Banking System with that of banking system in India.*
- *Articulate and analyse the roles of national governments and regulators in the regulation of banking and financial institutions and the economy.*
- *Analyse the New emerging dimensions in banking system including e-commerce and e-banking.*

PAPER – III

LAW OF UNFAIR COMPETITION: COMPARATIVE JURISPRUDENCE

(Hard Core Course)

Course Objectives

This course aims to provide students with an advanced and comparative understanding of competition law and unfair competition jurisprudence in contemporary market economies. The course examines the economic foundations, legal principles and regulatory frameworks governing anti-competitive agreements, cartels, abuse of dominant position, merger control and competition enforcement in India, the United States, the United Kingdom and the European Union. It further seeks to analyse emerging issues relating to digital markets, platform regulation, artificial intelligence, innovation governance and the interface between competition law and intellectual property rights. The course is designed to develop analytical, comparative and research-oriented skills among students and to enable them to critically evaluate modern competition law challenges in technology-driven and globalized markets.

Programme Outcomes

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

1. *Understand the theoretical, economic and legal foundations of competition law and unfair competition jurisprudence.*
2. *Analyse anti-competitive agreements, cartels, abuse of dominant position and merger control under Indian and comparative competition law frameworks.*
3. *Evaluate the role of competition authorities, regulatory institutions and enforcement mechanisms in ensuring market efficiency and consumer welfare.*
4. *Examine the impact of digital markets, data governance, artificial intelligence and platform-based economies on contemporary competition law frameworks.*
5. *Assess the interrelationship between competition law, intellectual property rights, innovation ecosystems and global regulatory developments.*
6. *Apply comparative legal reasoning from India, the United States, the United Kingdom and the European Union to contemporary competition law problems.*
7. *Develop advanced legal research, analytical reasoning and problem-solving skills in competition regulation and market governance.*

8. *Critically evaluate emerging theories, comparative jurisprudence and future regulatory developments in competition law and market governance.*

MODULE I – THEORETICAL FOUNDATIONS, ECONOMIC ANALYSIS AND EVOLUTION OF COMPETITION LAW

a) Foundations of Competition Law

Meaning, nature and objectives of competition law - Competition policy, market regulation and consumer welfare - Market structures, market power and market failures - Economic efficiency, innovation and public interest objectives.

b) Economic Analysis of Competition

Demand and supply framework - Perfect competition, monopoly and oligopoly - Consumer surplus and producer surplus - Static and dynamic competition - Barriers to entry and market concentration - Economics in competition law enforcement

c) Evolution of Competition Law

English common law foundations - Development of antitrust law in the United States - Evolution of competition law in the United Kingdom and European Union - From the MRTP Act, 1969 to the Competition Act, 2002 - Competition (Amendment) Act, 2023 and emerging reforms

MODULE II – INSTITUTIONAL FRAMEWORK, ENFORCEMENT AND COMPETITION GOVERNANCE

a) Regulatory and Institutional Framework

Competition Commission of India: composition, powers and functions - Director General and investigative mechanisms - Adjudicatory and appellate framework - Jurisdictional issues and extra-territorial application

b) Competition Enforcement Mechanisms

Investigations, inquiries and procedural safeguards - Settlement and commitment mechanisms - Interim measures and behavioural remedies - Structural remedies and divestiture - Penalties, compliance programmes and enforcement challenges

c) Comparative Competition Governance

Federal Trade Commission and Department of Justice (United States) - Competition and Markets Authority (United Kingdom) - European Commission and competition enforcement - International cooperation and cross-border enforcement

MODULE III – ANTI-COMPETITIVE AGREEMENTS AND MARKET RESTRICTIONS

a) Anti-Competitive Agreements

Concept, scope and classification of anti-competitive agreements - Horizontal and vertical agreements - Appreciable Adverse Effect on Competition (AAEC) - Relevant market determination

b) Assessment of Competitive Harm

Rule of Reason and Per Se approaches - Market foreclosure and exclusionary practices - Consumer harm and market distortion - Economic assessment of anti-competitive conduct

c) Vertical Restraints and Distribution Practices

Tie-in arrangements - Exclusive supply and distribution agreements - Refusal to deal - Resale price maintenance - Most Favoured Nation (MFN) clauses

d) Comparative Jurisprudence

Anti-competitive agreements under Indian law - United States antitrust approach - United Kingdom competition framework - European Union competition regime

MODULE IV – CARTELS, COLLUSION AND ALGORITHMIC COORDINATION

a) Cartels and Collusive Conduct

Concept, characteristics and economic impact of cartels -Price fixing agreements - Output restrictions - Market allocation arrangements - Bid rigging and procurement cartels

b) Cartel Detection and Enforcement

Investigative techniques and evidence gathering - Dawn raids and search procedures - Leniency programmes - Whistle-blower mechanisms - Private enforcement and damages actions

c) Emerging Forms of Collusion

Digital cartels - Hub-and-spoke arrangements - Algorithmic collusion - Artificial intelligence and coordinated conduct

d) Comparative Cartel Jurisprudence

Cartel regulation in India - United States antitrust enforcement - United Kingdom competition law approach - European Union cartel enforcement framework

MODULE V – ABUSE OF DOMINANT POSITION AND EXCLUSIONARY CONDUCT

a) Dominance and Market Power

Concept and determination of dominant position - Relevant market and market power assessment -Economic analysis of dominance

b) Forms of Abuse

Unfair and discriminatory conditions - Predatory pricing - Denial of market access - Limiting production, innovation and technical development - Leveraging market power across markets

c) Contemporary Theories of Abuse

Essential facilities doctrine - Margin squeeze - Loyalty rebates and exclusivity arrangements - Self-preferencing by dominant undertakings- Exploitative and exclusionary abuses

d) Comparative Approaches

Abuse of dominance under Indian law - Monopolization under United States antitrust law - United Kingdom competition law approach - European Union jurisprudence under Article 102 TFEU

MODULE VI – DIGITAL MARKETS, DATA GOVERNANCE AND PLATFORM REGULATION

a) Competition in Digital Markets

Digital economy and competition law - Multi-sided markets and platform ecosystems - Network effects and digital market concentration - Gatekeeper platforms and digital intermediaries

b) Data, Algorithms and Market Power

Data as a competitive asset - Data dominance and market control - Algorithmic decision-making - Consumer profiling and personalization

c) Platform Regulation and Emerging Frameworks

Self-preferencing and platform neutrality - App stores, search engines and online marketplaces - Digital Markets Act, 2022 (European Union) - Digital competition reforms in the United Kingdom - Antitrust regulation of technology firms in the United States - Emerging digital competition framework in India

d) Contemporary Challenges in Digital Competition

Digital ecosystems and platform monopolization - Interoperability and data portability - Competition concerns in cloud computing markets - Artificial intelligence and digital market regulation

MODULE VII – COMBINATIONS, MERGER CONTROL AND INNOVATION-DRIVEN MARKETS

a) Concept and Forms of Combinations

Mergers, acquisitions and amalgamations - Horizontal, vertical and conglomerate combinations - Economic implications of market consolidation

b) Regulation of Combinations

Notification requirements and thresholds - Deal value thresholds - Green channel approvals - Assessment of Appreciable Adverse Effect on Competition (AAEC)

c) Advanced Issues in Merger Control

Unilateral and coordinated effects - Foreclosure concerns - Failing firm defence - Minority shareholding and creeping acquisitions - Potential competition and nascent competitor acquisitions

d) Contemporary Developments

Cross-border mergers and extra-territorial merger review - Technology mergers and killer acquisitions - Innovation markets and merger assessment - Competition concerns in digital and data-driven transactions

MODULE VIII – COMPETITION LAW, INTELLECTUAL PROPERTY, ARTIFICIAL INTELLIGENCE AND EMERGING JURISPRUDENCE

a) Competition Law and Intellectual Property Rights

Relationship between competition law and intellectual property rights - Abuse of intellectual property rights and anti-competitive conduct - Patent pools and technology licensing arrangements - Standard Essential Patents (SEPs) - FRAND obligations and competition concerns

b) Competition, Innovation and Artificial Intelligence

Innovation markets and research collaborations - Artificial intelligence and competition regulation - Generative AI and market concentration - Competition issues in digital infrastructure and emerging technologies

c) Competition Law and Emerging Regulatory Challenges

Sustainability agreements and ESG collaborations - FinTech and digital finance markets - Telecommunications and digital communications - Pharmaceutical and healthcare competition issues

d) Emerging Trends in Comparative Competition Jurisprudence

Consumer choice and innovation theories - Competition advocacy and compliance culture - Global convergence and divergence in competition regulation - Future directions in Indian, United States, United Kingdom and European Union competition law

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3. Competition Commission of India v. Steel Authority of India Ltd. & Anr., (2010) 10 SCC 744.
4. National Stock Exchange of India Ltd. v. Competition Commission of India, Appeal No. 31 of 2010, COMPAT.
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6. Consumer Unity & Trust Society (CUTS) v. Google LLC, Case No. 30 of 2012, CCI.
7. Google LLC v. Competition Commission of India, Case No. 39 of 2018, CCI.
8. Mohit Manglani v. Flipkart India Pvt. Ltd. & Ors., Case No. 80 of 2014, CCI.
9. Fast Track Call Cab Pvt. Ltd. v. ANI Technologies Pvt. Ltd., Case Nos. 06 & 74 of 2015, CCI.
10. Telefonaktiebolaget LM Ericsson (PUBL) v. Competition Commission of India & Anr., W.P. (C) No. 464 of 2014, Delhi High Court.
11. Reliance Jio Infocomm Ltd. v. Bharti Airtel Ltd. & Ors., Case No. 06 of 2017, CCI.
12. Automobiles Dealers Association v. Global Automobiles Ltd. & Anr., Case No. 33 of 2011, CCI.
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19. Northern Pacific Railway Co. v. United States, 356 U.S. 1 (1958).
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21. United Brands Co. v. Commission of the European Communities, Case 27/76, [1978] ECR 207.
22. Hoffmann-La Roche & Co. AG v. Commission, Case 85/76, [1979] ECR 461.
23. Microsoft Corp. v. Commission, Case T-201/04, [2007] ECR II-3601.
24. Intel Corp. v. European Commission, Case C-413/14 P, EU:C:2017:632.
25. Google LLC v. Competition Commission of India Competition Appeal (AT) No. 01 of 2023

LEARNING OUTCOMES

Upon successful completion of this course, students shall be able to:

1. ***Explain and evaluate*** *the economic foundations, objectives, principles, and evolution of competition law in India and major comparative jurisdictions including the United States, United Kingdom, and European Union.*
2. ***Analyse anti-competitive agreements, cartels, and market distortions*** *by applying statutory provisions, economic principles, and judicial precedents to assess their impact on competition and consumer welfare.*
3. ***Assess abuse of dominant position and competition concerns in digital markets****, including issues relating to platform economies, data dominance, algorithmic decision-making, and emerging regulatory frameworks.*
4. ***Examine and evaluate combinations, mergers, acquisitions, and cross-border transactions*** *under the Competition Act, 2002, and comparative competition law regimes, with reference to their economic and legal implications.*

Critically evaluate contemporary issues in competition law*, including the interface between competition law and intellectual property rights, innovation markets, artificial intelligence, data governance, and digital market regulation through case law and comparative jurisprudence.*

PAPER – IV

LAW OF INDUSTRIAL INTELLECTUAL PROPERTY

(Hard Core Course)

Course Objectives

This course aims to provide students with a comprehensive, doctrinal and applied understanding of industrial intellectual property law in the context of innovation-driven and technology-based economies. It focuses on patents, industrial designs, semiconductor protection, trademarks, geographical indications, and emerging digital technologies such as artificial intelligence, Industry 4.0 systems and data-driven innovation. The course also examines the international framework of industrial IP protection, comparative regulatory approaches, commercialization of intellectual assets, and the interface between intellectual property, competition law and public interest. It is designed to develop analytical, doctrinal and research skills to critically evaluate contemporary challenges in industrial innovation governance.

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

1. ***Remember and Understand*** *the conceptual foundations, evolution and economic significance of industrial intellectual property law in innovation-driven economies.*
2. ***Understand and Analyse*** *the legal frameworks governing patents, industrial designs, trademarks, geographical indications and allied industrial IP protection systems.*
3. ***Analyse and Evaluate*** *international industrial intellectual property regimes including TRIPS, WIPO treaties and global trade-linked IP governance structures.*
4. ***Apply and Analyse*** *commercialization mechanisms such as licensing, assignment, technology transfer, patent pooling and intellectual property valuation in industrial practice.*
5. ***Analyse*** *sector-specific industrial intellectual property issues in pharmaceuticals, biotechnology, electronics, and digital technology industries.*
6. ***Evaluate*** *the interface between intellectual property rights, competition law, innovation policy and public interest in contemporary regulatory environments.*
7. ***Apply*** *comparative and statutory frameworks to emerging technological issues including artificial intelligence, digital markets and Industry 4.0-based innovation systems.*

8. ***Create and Evaluate*** *advanced legal research outputs, policy assessments and analytical arguments in the field of industrial intellectual property law.*

MODULE I – FOUNDATIONS OF INDUSTRIAL INTELLECTUAL PROPERTY AND INNOVATION

A. Concept and Nature of Industrial Intellectual Property

Meaning, nature and characteristics of Intellectual Property - Industrial Intellectual Property as a commercial and intangible asset - Classification of Industrial Intellectual Property rights - Role of Industrial Intellectual Property in industrialization and the knowledge economy

B. Innovation, Commercialization and IP Management

Innovation ecosystem and knowledge-based industries - Technology transfer and commercialization of innovation - Licensing, assignment and valuation of Intellectual Property assets - Intellectual Property management in industries and research institutions

C. Jurisprudential and Policy Perspectives

Theories of Intellectual Property - Constitutional dimensions of Intellectual Property protection in India - National Intellectual Property Rights Policy, 2016 - Balancing innovation, competition and public interest

MODULE II – INTERNATIONAL INDUSTRIAL INTELLECTUAL PROPERTY REGIME

A. Evolution of International Industrial IP Protection

Paris Convention for the Protection of Industrial Property, 1883 - Convention Establishing the World Intellectual Property Organization (WIPO), 1967 - General Agreement on Tariffs and Trade (GATT), 1947 and the establishment of the World Trade Organization (WTO), 1995 - Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS), 1994

B. International Registration and Protection Systems

Patent Cooperation Treaty (PCT), 1970 - Madrid Protocol Relating to the Madrid Agreement Concerning the International Registration of Marks, 1989 - Budapest Treaty on the International Recognition of the Deposit of Microorganisms for the Purposes of Patent Procedure, 1977 - International Convention for the Protection of New Varieties of Plants (UPOV Convention), 1961 - International Protection of Geographical Indications

C. Industrial Intellectual Property and Global Trade

TRIPS flexibilities and compulsory licensing - Doha Declaration on the TRIPS Agreement and Public Health, 2001 - Technology transfer and sustainable innovation - WTO dispute settlement and Intellectual Property enforcement

MODULE III – PATENT LAW AND TECHNOLOGY-BASED INNOVATION

A. Patent Protection Framework

The Patents Act, 1970 and subsequent amendments - Patentability requirements: novelty, inventive step and industrial applicability - Patent application, examination and grant procedures - Opposition, revocation and patent administration

B. Patent Enforcement and Commercialization

Patent infringement and remedies - Licensing and assignment of patents - Patent pooling and cross-licensing arrangements - Technology transfer agreements and commercialization strategies

C. Patents and Emerging Technologies

Pharmaceutical patents and access to medicines - Biotechnology inventions and patent protection - Artificial Intelligence-assisted inventions and patentability issues - Industry 4.0, smart manufacturing and technological innovation

MODULE IV – INDUSTRIAL DESIGNS, SEMICONDUCTOR LAYOUT DESIGNS AND TRADE SECRETS

A. Industrial Design Protection

Designs Act, 2000 - Novelty and originality requirements - Registration and ownership of industrial designs -Design infringement and remedies

B. Semiconductor Layout Design Protection

Semiconductor Integrated Circuits Layout-Design Act, 2000 - Registration and protection of layout designs - Rights, infringement and enforcement - Significance of layout-design protection in the electronics and semiconductor industry

C. Trade Secrets and Confidential Information

Industrial know-how and confidential information - Protection of undisclosed information under the TRIPS Agreement - Data exclusivity and business information protection - Commercial significance of trade secrets

MODULE V – TRADEMARK LAW AND INDUSTRIAL BRANDING

A. Trademark Protection Framework

Trade Marks Act, 1999 - Registration and protection of trademarks - Trademark infringement and passing off - Well-known trademarks

B. Contemporary Trademark Issues

Domain names and cybersquatting - Non-conventional trademarks - Trademark licensing, franchising and merchandising - Digital branding and e-commerce challenges

C. Industrial Branding and Market Regulation

Comparative advertising and unfair competition - Consumer protection and trademark law - Protection of trademarks in international commerce

MODULE VI – GEOGRAPHICAL INDICATIONS AND MARKET IDENTITY

A. Legal Framework of Geographical Indications

Geographical Indications of Goods (Registration and Protection) Act, 1999 - Registration and protection mechanisms - Rights of registered proprietors and authorized users - Relationship between trademarks and geographical indications

B. Enforcement of Geographical Indication Rights

Infringement and remedies - Protection of traditional and regional products - International protection of geographical indications - Challenges in enforcement and market protection

C. Developmental Dimensions of Geographical Indications

Economic significance of geographical indications - Cultural heritage and indigenous products - Protection of local communities and traditional products - Geographical indications and sustainable development

MODULE VII – INDUSTRIAL INTELLECTUAL PROPERTY, COMPETITION AND PUBLIC INTEREST

A. Public Interest and Access Concerns

Right to health and access to medicines - Right to education, knowledge and technology access - Ethical concerns in biotechnology and life sciences - Traditional knowledge protection and biopiracy

B. Competition Law and Intellectual Property

Interface between Competition Law and Intellectual Property Rights - Competition Act, 2002 - Abuse of dominant position in Intellectual Property markets - Refusal to license and anti-competitive licensing practices

C. Standard Essential Patents and Market Regulation

Standard Essential Patents (SEPs) - FRAND licensing principles - Competition concerns in technology-driven markets - Comparative approaches of India, the United States and the European Union

MODULE VIII – DIGITAL ECONOMY AND THE FUTURE OF INDUSTRIAL INTELLECTUAL PROPERTY

A. Artificial Intelligence and Emerging Technologies

AI-generated inventions and ownership issues - Data governance and algorithmic regulation - Nanotechnology and advanced industrial materials - 3D printing and additive manufacturing

B. Digital Assets and Intellectual Property Enforcement

Blockchain technology and Intellectual Property - Digital assets and emerging Intellectual Property challenges - Cyber enforcement mechanisms - Digital piracy and online infringement

C. Future Trends in Industrial Intellectual Property Governance

Open-source innovation and collaborative development models - Digital platform regulation and market power - Sustainable innovation and green technologies - Future challenges in global Industrial Intellectual Property governance

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LEARNING OUTCOMES

1. ***Understand and analyse*** *the legal principles, theories, and regulatory frameworks governing industrial intellectual property, including patents, industrial designs, trademarks, geographical indications.*
2. ***Evaluate*** *international and national industrial IP regimes, including TRIPS, WIPO treaties, WTO frameworks, and their impact on innovation, trade, technology transfer, and economic development.*
3. ***Apply*** *industrial intellectual property laws to issues relating to patent protection, commercialization, licensing, assignment, technology transfer, valuation of intellectual assets, and industrial innovation management.*
4. ***Critically analyse*** *the interface between intellectual property, competition law, public interest, sustainable development, and sector-specific industries such as pharmaceuticals, biotechnology, agriculture, electronics, and digital technologies.*

Assess and formulate *legal and policy responses to emerging challenges involving artificial intelligence, Industry 4.0, digital markets, data governance, blockchain technologies, and other evolving innovation ecosystems.*

PAPER – V

LAW OF INTERNATIONAL FINANCE AND INSTITUTIONS

(Hard Core Course)

OBJECTIVES OF THE COURSE

Law of International Finance and Institutions is a framework of rules, standards and practices that govern international financial markets, their transactions and also portrays on the role of the Institutions which deals with them. It focuses on the law, documentation and legal issues affecting major transactions in global financial markets and their regulation. It is structured to be of both high academic and direct practical value. It appeals to students preparing for a career in financial markets in addition to practitioners wishing to broaden their horizon.

The course also aims to familiarize students with contemporary developments in global financial governance, fintech regulation, digital currencies, sustainable finance and international financial compliance mechanisms.

After undergoing the study, the student will be able to –

- *Equip with the law of International Finance that regulates various commercial transactions at the international level.*
- *Enable them to understand the nature and complexities of International Finance and their legal issues.*
- *Grasp a knowledge on the Institutions which play a major role in the social and economic development.*
- *Enable the students answer some vital questions regarding the law of International Finance and Institutions.*

COURSE OUTLINE

MODULE I – INTRODUCTION TO INTERNATIONAL FINANCE LAW

a) Genesis and evolution of International Finance Law – Nature, importance and objectives of International Finance Law – Evolution of global financial governance – Globalization of financial markets – Post-2008 global financial regulatory reforms.

b) Sources of International Finance – Commercial Banks, International Agencies and Development Banks – International Capital Markets – Role of soft law in international finance – Basel norms – IOSCO principles – FATF standards – OECD guidelines.

c) Factors contributing to the growth of International Finance in developing countries – Recent changes in global financial markets and their legal implications

d) Digital transformation of financial markets – FinTech – Digital banking – Artificial Intelligence in finance – Blockchain technology and digital financial ecosystems.

MODULE II – INTERNATIONAL SECURITIES LAW

a) Securities Laws of major countries – UK, US, China and India – International Capital Market – Nature and Concept – Cross-border securities offerings – ADRs, GDRs and dual listings.

b) Comparative study of insider trading regulations in the UK, US, China and India – Liabilities for securities law violations – Legal remedies and consequences of non-compliance

c) Acquisition of shares and takeover codes – UK, US, China and India

d) Regulation of securities markets and intermediaries – Role of SEBI, SEC, IOSCO and Financial Stability Board (FSB)

MODULE III – INTERNATIONAL INVESTMENT AND LEGAL REGULATIONS

a) Foreign Direct Investment – Meaning – Entry routes for investment through FDI – Automatic Route and Government Route – Permissible instruments for investment through automatic or approval route.

b) Different legal forms through which a foreign entity can establish its presence in India – Comparative regulatory frameworks governing foreign investment in major jurisdictions – Role of OECD and UNCTAD in shaping international investment policy and investment governance.

c) Overseas Direct Investment – Meaning – Eligibility for overseas direct investment – Transactions requiring prior approval – Conditions for making investment in ODI – Filing requirements – Form ODI Part I, II and III – Governing laws relating to overseas investments.

d) Investor-State Dispute Settlement (ISDS) – ICSID arbitration – India's Model BIT – Criticisms and reforms relating to investment arbitration.

MODULE IV – INTERNATIONAL MONEY TRANSFER AND PAYMENT SYSTEMS

a) Foreign Exchange Management Act, 1999 – Objectives, scope and regulatory framework – Capital account and current account transactions – Regulation of inward and outward remittances – Role and powers of the Reserve Bank of India in foreign exchange management.

b) International Money Transfer Agreements – Money Transfer Service Scheme (MTSS) – Overseas Principal-Indian Agent relationship – Types of remittances – Approval of Reserve Bank of India.

c) Payment and Settlement Systems Act, 2007 – Regulation of payment systems in India – Anti-Money Laundering (AML) and Counter-Terrorist Financing (CFT) regulations

d) Central Bank Digital Currency (CBDC) – Digital Rupee – Cybersecurity and data privacy concerns in international money transfers.

MODULE V– INTERNATIONAL METHODS OF PAYMENTS AND TRADE FINANCE

a) Meaning – Traditional and electronic methods – Kinds – Cash in Advance – Debit card payment – Telegraphic transfer – International cheque – Letters of Credit – Documentary Collections – Open Account – Consignment.

b) Legal challenges posed in the digital world – Fraud in international payments – Cyber risks and electronic banking disputes.

c) Aligned Documentation System – Commercial and Regulatory Documents – Balance of payments – IMF definition of Balance of Payments – Elements of BOP – Laws governing the balance of payments at international level.

d) Trade-Based Money Laundering (TBML) – Sanctions and compliance risks in international trade payments.

MODULE VI – INTERNATIONAL FINANCIAL INSTRUMENTS AND LEGAL REGULATIONS

a) Depository Receipts – American Depository Receipts – Global Depository Receipts – Indian Depository Receipts – Conditions for issue – SEBI framework for issuance of depository receipts – Companies (Issue of Global Depository Receipts) Rules, 2014.

b) Debt instruments – Meaning and kinds – Foreign Bonds, Euro Bonds, Global Bonds, Convertible Bonds and Non-Convertible Bonds – Foreign Exchange Management (Non-Debt Instruments) Rules, 2019.

c) Derivatives contracts – Meaning – Instruments and kinds – Forwards, Futures, Swaps and Options – Credit derivatives – Over-the-counter derivatives – Legal aspects of derivatives trading in India – Foreign Exchange Management (Foreign Exchange Derivative Contracts) Regulations.

d) Green bonds – Sustainability-linked bonds – ESG finance and climate finance instruments.

MODULE VII – INTERNATIONAL FINANCIAL INSTITUTIONS: OVERVIEW AND ANALYSIS

a) Introduction – Importance – Scope and objectives of International Financial Institutions – Structure and functions of International Financial Institutions.

b) International Financial Institutions as major sources of finance – Bond financing – Loan financing – Equity financing

c) Legal regulation of International Financial Institutions – Bretton Woods Conference – World Bank (IBRD) – International Monetary Fund (IMF) – International Finance Corporation (IFC).

d) Role of international financial institutions during global financial crises – COVID-19 financial responses.

MODULE VIII – BILATERAL, MULTILATERAL AND REGIONAL FINANCIAL INSTITUTIONS AND REGULATORY FRAMEWORK

a) Bilateral Financial Institutions – CDC Group (British International Investment) – DEG (German Development Finance Institution) – Japan Bank for International Cooperation – Overseas Private Investment Corporation

b) Multilateral Financial Institutions – European Commission – International Fund for Agricultural Development – World Bank Group (IDA, IFC, MIGA, ICSID) – OPEC Fund for International Development.

c) Regional Financial Institutions – Asian Development Bank – European Bank for Reconstruction and Development – International Investment Bank – Objectives, operations, investment policies, portfolio management and resource mobilization efforts.

d) Infrastructure financing and public-private partnership models – Regional economic integration financing – Sustainable Development Goals (SDG) financing.

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2. Hal S. Scott & Anna Gelpern, *International Finance: Law and Regulation*, Sweet & Maxwell.
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- World Bank Development Reports
- BIS Reports and Basel Committee publications
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- IOSCO Principles and Reports
- RBI Circulars and Master Directions
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- UNCTAD World Investment Reports
- OECD Investment Policy Reports

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5. *Denney v. Jenkens & Gilchrist*, 412 F. Supp. 2d 293, 296
6. *First-Tier Tribunal in HSBC v. Commissioners for HMRC* (2012) UKFTT 163
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9. *Kohler v. Kohler Co.*, 319 F.2d 634, 642 (1963)
10. *Lehman Brothers Commercial Corp. v. Minmetals International Non-Ferrous Metals Trading Co.* No. 94 Civ. 8301, 2000 WL 1702039 (S.D.N.Y. Nov. 13, 2000)
11. *Merrill Lynch Int'l v. XL Capital Assurance*, 564 F. Supp. 2d 298
12. *Morrison v. National Australia Bank* 561 U.S. 247 (2010)
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15. *SEC v. Texas Gulf Sulphur*, 401 F.2D 833, 8282
16. *SEC v. W. J. Howey Co.*, 328 U.S. 293, 299 (1946)
17. *United States v. Liberia*, 989 F.2d 596
18. *United States v. Vincent F. Chiarella*, 445 U.S. 222 (1980)
19. *Weinstock v. Asian Development Bank* Civil Action No. 1-05-CV-00174 (RMC) (D.D.C. Jul. 13, 2005)
20. *World Bank Group v. Wallace* 2016 SCC 15

LEARNING OUTCOMES

• To achieve a complete grasp and understanding of the legal framework of International Finance and gain mastery over the subject.

• To gain an insight into and analyse various International Financial Institutions.

• To accumulate a discernment on all the essential legal aspects of International Finance along with their nature and complexities.

• To apply International Finance laws to the current business environment.

PAPER - VI

GOVERNANCE AND REGULATORY MECHANISM OF LAW OF INSURANCE

(Hard Core Course)

COURSE OBJECTIVES

This course aims to provide students with an advanced and comprehensive understanding of the principles, governance structure and regulatory mechanisms governing insurance law in contemporary financial systems. The course examines the legal foundations and regulatory framework relating to life, health, marine, property and motor insurance under Indian and comparative insurance law regimes. It further seeks to analyse the role of insurance regulation in ensuring financial stability, consumer protection, market discipline and ethical governance in the insurance sector.

The course also focuses on emerging developments relating to digital insurance, InsurTech, artificial intelligence, prudential regulation, cybersecurity, climate-risk insurance and global insurance governance. The course is designed to develop analytical, comparative and research-oriented skills among students and to enable them to critically evaluate contemporary challenges in insurance regulation and policyholder protection within rapidly evolving and technology-driven insurance markets.

PROGRAMME OUTCOMES

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

1. *Understand the theoretical, legal and economic foundations of insurance law and insurance governance.*
2. *Analyse the principles governing insurance contracts, including life, health, marine, property and motor vehicle insurance under Indian insurance law frameworks.*
3. *Evaluate the role, powers and functions of the Insurance Regulatory and Development Authority of India and other regulatory institutions in ensuring effective insurance governance and market regulation.*
4. *Examine corporate governance standards, solvency regulation, compliance mechanisms and market conduct regulation in the insurance sector.*

5. *Assess policyholder protection mechanisms, consumer rights and dispute resolution frameworks including Insurance Ombudsman and regulatory enforcement systems.*
6. *Analyse the impact of digital insurance, InsurTech, artificial intelligence, cybersecurity and online insurance platforms on contemporary insurance regulation.*
7. *Apply comparative legal reasoning from India, the United Kingdom, the United States and Singapore to contemporary issues in insurance governance and regulation.*
8. *Develop advanced legal research, analytical reasoning and problem-solving skills relating to insurance regulation, consumer protection and emerging global insurance governance trends.*

COURSE OUTLINE

MODULE I – FOUNDATIONS AND LEGAL FRAMEWORK OF INSURANCE

a) Foundations of Insurance - Evolution and development of insurance - Meaning, nature and functions of insurance- Insurance as a risk management and social security mechanism - Role of insurance in economic development and financial inclusion

b) Legal and Institutional Framework - Constitutional and legal framework governing insurance in India - Insurance Act, 1938 - Insurance Regulatory and Development Authority Act, 1999 - Establishment, objectives and functions of IRDAI

c) Emerging Trends in Insurance Regulation - Liberalisation and globalisation of the insurance sector - Foreign investment in insurance business - Digital insurance and technological developments in insurance regulation

MODULE II – GENERAL PRINCIPLES OF INSURANCE LAW

a) Insurance Contracts - Essential elements of insurance contracts - Aleatory contracts - Contract of utmost good faith (Uberrimae fidei) - Contract of indemnity and contract of adhesion

b) Fundamental Principles of Insurance - Insurable interest - Premium and risk - Representations and disclosures - Assignment and transfer of insurance policies - Distinction between wagering agreements and insurance contracts

c) Doctrines of Insurance Law - Double insurance and re-insurance - Doctrine of contribution - Doctrine of subrogation - Doctrine of reinstatement

MODULE III – LIFE AND HEALTH INSURANCE

a) Life Insurance -Nature and scope of life insurance -Types of life insurance policies -Legal and regulatory aspects of life insurance products -Nomination, assignment and settlement of claims -Felo De Se

b) Health Insurance -Health insurance and mediclaim policies - Regulation of health insurance products - Rights and obligations of insurers and insured persons - Settlement of health insurance claims

c) Contemporary Issues in Life and Health Insurance - Consumer protection in life and health insurance - Insurance fraud and claim disputes - Emerging trends in health insurance regulation

MODULE IV – MARINE INSURANCE

a) Marine Insurance Contracts - Nature and scope of marine insurance - Classification of marine insurance policies - Maritime perils - Perils of the sea and perils on the sea - Express and implied warranties

b) Marine Losses - Total loss and partial loss – Abandonment - Change of voyage and deviation

c) Claims and Liability - Rights and liabilities of parties - Marine insurance claims and settlement mechanisms - Legal and commercial dimensions of marine insurance

MODULE V – FIRE, PROPERTY AND MOTOR VEHICLE INSURANCE

a) Fire Insurance - Nature and scope of fire insurance - Elements of fire insurance - Types of fire insurance policies - Standard fire and special peril policies - Fire insurance claims and settlement procedures

b) Property Insurance - Property insurance and risk coverage - Assessment and settlement of claims - Commercial risk coverage under property insurance - Crop insurance - Cattle insurance - Glass plate insurance - Miscellaneous property insurance products

c) Motor Vehicle Insurance - Nature and scope of motor vehicle insurance - Types of motor insurance policies - Compulsory motor vehicle insurance - No-fault liability and structured compensation - Knock-for-knock agreements - Rights and liabilities of third parties - Motor Accident Claims Tribunals (MACT) - Emerging issues in motor vehicle insurance regulation

MODULE VI – INSURANCE AGENTS, BROKERS AND OMBUDSMAN

a) Insurance Agents and Intermediaries - Insurance agents, brokers and intermediaries - Licensing and regulatory framework - Code of conduct and professional responsibilities - Rights, duties and liabilities of intermediaries

b) Insurance Distribution and Market Facilitation -Regulatory framework governing insurance brokers - Corporate agents, web aggregators and third-party administrators (TPAs) - Market conduct and compliance requirements - Distribution of insurance products

c) Insurance Ombudsman - Insurance Ombudsman Rules, 2017- Appointment, jurisdiction and powers of the Ombudsman - Complaint procedures and adjudicatory process -Awards and effectiveness of the Ombudsman mechanism

MODULE VII – CORPORATE GOVERNANCE AND REGULATORY COMPLIANCE IN THE INSURANCE SECTOR

a) Regulatory Governance - Supervisory and regulatory functions of IRDAI - Licensing, compliance and market conduct regulation - Solvency, audit and prudential regulation - Policyholder protection framework

b) Corporate Governance Framework - IRDAI Corporate Governance Guidelines - Governance structure of insurance companies - Board of Directors and Board Committees - Risk management and disclosure obligations

c) Regulatory Enforcement and Compliance - Regulatory investigations and penalties - Fraud prevention and anti-money laundering measures - Cybersecurity and digital compliance

MODULE VIII – COMPARATIVE INSURANCE REGULATION AND CONTEMPORARY DEVELOPMENTS

a) International Insurance Regulation - International Association of Insurance Supervisors (IAIS) - Global solvency and prudential standards - Cross-border insurance regulation

b) Comparative Regulatory Models - United Kingdom: Prudential Regulation Authority (PRA) and Financial Conduct Authority (FCA) - United States: State-Based Insurance Regulatory Model - Singapore: Monetary Authority of Singapore (MAS) Risk-Based Supervisory Framework

c) Contemporary Developments in Insurance Governance - FinTech and InsurTech regulation- Artificial intelligence and algorithmic underwriting - Climate-risk and catastrophe insurance - Blockchain technology and digital claims settlement - Sustainable and inclusive insurance frameworks

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9. Journal of Risk and Insurance.
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2. Insurance Act, 1938 (as amended).
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3. Skandia Insurance Co. Ltd. v. Kokilaben Chandravadan, (1987) 2 SCC 654.
4. B.V. Nagaraju v. Oriental Insurance Co. Ltd., (1996) 4 SCC 647.
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6. Economic Transport Organization v. Charan Spinning Mills (P) Ltd., (2010) 4 SCC 114.
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20. Burlington Insurance Co. v. Oceanic Design & Construction Inc., 383 F.3d 940 (9th Cir. 2004).

LEARNING OUTCOMES

1. *Explain the fundamental principles, doctrines, and legal framework governing insurance contracts and insurance business in India.*
2. *Analyse the regulatory structure, powers, and functions of the Insurance Regulatory and Development Authority of India (IRDAI) and other insurance governance mechanisms.*
3. *Evaluate the legal and regulatory issues relating to insurance intermediaries, corporate governance, policyholder protection, and market conduct in the insurance sector.*
4. *Apply statutory provisions, judicial precedents, and dispute resolution mechanisms to resolve insurance-related legal and regulatory issues.*

5. *Assess contemporary developments in insurance regulation, including InsurTech, artificial intelligence, digital insurance, cybersecurity, climate risk, and international insurance governance frameworks.*

PAPER - VII

LAW OF COMMERCIAL DISPUTE RESOLUTION

(Discipline Elective Course)

OBJECTIVES OF THE COURSE

Alternative Dispute Resolution, commonly known as ADR, refers to dispute resolution mechanisms outside the realm of traditional judicial processes. The objective of this paper is to acquaint students with various modes of ADR. ADR mechanism is less bound by procedural formalities and speedy in giving results. The inability to resolve disputes in a timely manner eviscerates public and private rights obligations. To overcome this drastic situation ADR is highly recommended and accepted. For this reason, ADR is appreciated by many countries around the world. The course is designed in a way that it will give students insightful knowledge about this emerging area.

The course also aims to familiarize students with contemporary developments in domestic and international commercial dispute resolution, including institutional arbitration, online dispute resolution (ODR), cross-border mediation and enforcement of arbitral awards. Special emphasis shall be given to commercial negotiations, drafting of dispute resolution clauses and emerging trends in technology-assisted dispute resolution mechanisms.

After undergoing the study, the student will be able to:

- *Develop an understanding on the operation and implications of various ADR theories and practices and to assess their value.*
- *Develop the ability to critically assess the legal, social and other issues associated with ADR.*
- *Understand the skills and elements involved in Negotiation, Mediation and Conciliation.*
- *Help their clients and society to select and employ the most effective and just methods.*
- *Understand the role of arbitration and mediation in commercial and cross-border disputes.*
- *Analyse contemporary developments in institutional arbitration and online dispute resolution mechanisms.*

COURSE OUTLINE

MODULE I – INTRODUCTION AND BASIC CONCEPTS

a) History & Evolution of ADR

Dispute and its inevitability – Evolution of the concept of ADR with Historical Perspective – Origins of ADR – Ancient Times – Pre Independence – Post Independence – Current Level of Pro ADR support in India and Globally – Definition, Scope, Genesis and Need of ADR

b) Introduction to different mechanisms

Overview of Alternative Dispute Resolution – Arbitration – Mediation – Conciliation – Dispute Review Board – Lok Adalat – Judicial Settlements – Online Dispute Resolution (ODR) – Other ADRs – Advantages and Disadvantages – Comparison of ADR with Conventional Litigation – Challenges and Constraints of ADR

c) ADR Agreements

Need of ADR Agreements – 'Life Vest Analogy' – Pre-requisites to a draft – Essentials of a ADR Clause – Contents of a Clause – Ad hoc ADR v. Institutional ADR – Advantages and Disadvantages of Institutional ADR – Hybrid ADR Clauses – Multi-tier Dispute Resolution Clauses – Drafting ADR Clauses – Incorporation – Doctrine of Severability – Enforcement of ADR Clause – Pathological ADR Clauses

MODULE II – NEGOTIATION THEORY AND PRACTICE

a) Theories

Three Dimensions of Negotiations – People, Problem, Process – Communication – Active Listening & Active Speaking – Cognitive Biases – Approaches/Theories of Negotiations – Structural Approach, Strategic Approach, Behavioural Approach, Process Approach, Integrative and Distributive Approaches. – Cross Cultural Negotiations – Negotiation Ethics

b) Preparation

Essentials of Preparation – 10 Point Check List of the 3 Dimensions – People – Personal Relationships, The Mandate, Stakeholders – Problem – Motivations, Solutions at the Table, Justifications, SAFT /BATNA

c) Strategies and Tactics

Zone of Possible Agreement (ZOPA) – Cognitive Biases – Coping with the failures – Value Creating v. Value Claiming – Usual Bargaining Tactics – Negotiation Sequence – Principles of being an Effective Negotiator – Personalising your Theory before Practice – Reaching the End – Agreement and Non-Agreement

MODULE III – MEDIATION/CONCILIATION THEORY AND PRACTICE

a) Theories

Scope of Mediation/Conciliation – Principles Underlying Mediation/Conciliation – Features of Mediation/Conciliation – Approaches/Theories of Mediation/Conciliation – Facilitative, Transformative, Analytical, Inclusive, Narrative – Mediation v. Conciliation – Role of Mediators, Counsel and Parties – Ad-Hoc, Private, Annexed and Institutional Mediation/Conciliation – Online Mediation

b) Procedure

Agreement to Mediate – Preparation – Pre-Mediation Conference – Relationship with and among the Parties – Opening of Mediation – Communication Techniques – Exploring Issues and Interests – Information Gathering – Agenda Development – Facilitating Party Negotiations – Separate Sessions (Caucus) – Settlement and Closure – Ethics and Confidentiality

c) Settlement Agreement and Governing Laws

Purpose of Settlement Agreement – Reaching Settlement – Reality Testing – Components of Settlement Agreement – Revisions – Breach of Settlement Agreement – Enforcement – Legal Services Authority – Sector Specific Laws – Industrial Disputes, Company Law, Family Disputes, MSME, Real Estate Law, Consumer Disputes, Commercial Court Disputes etc. – Mediation Act, 2023 – Singapore Convention on Mediation – Enforcement of International Mediated Settlement Agreements

MODULE IV – LAW OF ARBITRATION

a) Basic Concepts and Arbitrability

Why Arbitrate? – Features of Arbitration – Validity of an Arbitration Agreement – Types of Arbitration – Ad Hoc Arbitration v. Institutional Arbitration – Applicable Laws – Juridical Seat of Arbitration – Reference to Arbitration – Composition of Tribunal – Venue and Language of Arbitration – Jurisdiction of the Tribunal (Kompetenz - Kompetenz) – Equal Treatment of Parties – Arbitrability and Non-Arbitrability of a Dispute – Rights in Rem v. Rights in Persona – Emergency Arbitration

b) Role of Courts, Parties, the Tribunal and other Stakeholders

Before Commencement of Arbitration – During the Arbitral Proceedings – After the End of the Arbitration Proceedings – Rights and Duties – Ethics – Interim Measures under Sections 9 and 17 of the Arbitration and Conciliation Act, 1996 – Judicial Intervention and Minimal Intervention Principle

c) International Commercial Arbitration

Evolution and Basic Concepts – Theories in International Arbitration – Comparison to other International Dispute Resolution Mechanisms and Organisations – Agreement of Parties – Lex Arbitri (Law of Seat) – Lex Fori (Law of the forum) – Other Applicable Laws – Recognised Arbitral Institutions – Evolution from Geneva Convention to the New York Convention – Jurisdiction of the Enforcement Court – Required Documents – Limitations – Grounds for Non-Enforcement – Effects of Challenge – Hard Law v. Soft Law – UNCITRAL Model Law, Rules and Notes – IBA Guidelines – Other Applicable Laws – Diversity and Ethics in Arbitration

MODULE V – ARBITRATION PROCEDURE

a) Procedure – Commencement to Publication

Notice Invoking Arbitration Agreement – Choosing and Appointment of Arbitrator – Case Management Conference – Terms of Reference – Determination of Rules of Procedure and Communication – Statement of Claim and Defence – Counter Claims – Evidence – Admission and Examination – Challenge to Jurisdiction of Arbitrator – Challenge to Qualifications and Impartiality of Arbitrator – Procedural Orders – Termination of Mandate or Proceedings – Substitution – Conducting and Controlling of Arbitration Proceedings – Hearings and Written Proceedings – Publication of Award – Virtual Hearings – Electronic Evidence – Cybersecurity in Arbitration Proceedings

b) Arbitral Award and its Challenges or Enforcement

Categories of Award – Remedies – Deliberations and Decisions of the Tribunal – Form and Content of Awards – Corrections, Interpretations and Additional Award – Effect of Awards – Proceedings after the Award – Methods, Grounds & Effects of Challenge – Enforcement in Domestic Courts – Final Relief – Public Policy Doctrine – Enforcement of Foreign Awards

d) Specific Concepts

Administrative Assistance – Waivers – Appointment of Expert – Limitations – Default of Party – Appealable Orders – Effect of death of party – Insolvency – Confidentiality – Immunity of Arbitrators – Cost of Arbitration Proceedings – Appointment of Cost Deposits – Lien of Award – Arbitration Council of India (ACI) – Accreditations

MODULE VI – EMERGING TRENDS

a) ODR & VDR

ODR v. VDR – Agreement specifying ODR or VDR – Hybrid Mechanism of VDR – Request for Online Medium – Juridical Seat in the Online Process – Institutional ODR or VDR – Reliable Virtual Infrastructure – Cyber Security – Consideration of Cost – Document Storage

and Sharing – Examination of Evidence and Witness – Recording and Transcription – Signing of Documents – Artificial Intelligence assisted Dispute Resolution

b) Contemporary Developments

Fast Track Procedure in Arbitration – Emergency Arbitration – Med-Arb-Med Process – Third Party Funding – Mandatory ADR – Tribunal Secretary Practice – Transparency v. Confidentiality – Financial Institutions' Preference for Arbitration – Unilateral Appointment – Diversity in International ADR – ESG and Sustainability related Commercial Disputes

c) Sector Specific ADR

Increasing specialisation of ADR – Need and Purpose – Dispute Related – Investment Disputes, Securities and Stock Exchange Disputes, Commodity Disputes, Maritime Disputes, IP Disputes, Construction Disputes, Domain Name Disputes, Space Disputes, Agriculture Disputes, Sports Disputes, MSME Disputes, Art Disputes, Fashion Disputes, FinTech Disputes, Digital Commerce Disputes, Data Protection and Technology Disputes etc. – Institution Related – IITArb, WIPO, ICANN, PRIME Finance, SHIACA, ICEA, FACT, CIAC, CAS, CAFA, ICSID, ICSOD etc.

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19. Oriental Insurance Company Limited v. M/s Narbheram Power and Steel Pvt. Ltd. Civil Appeal No. 2268 of 2018
20. Parsoli Motor Works (P) Ltd. v. BMW India P Ltd. 2018 SCC Online Del 6556

LEARNING OUTCOMES

- *To identify and analyse the complex drivers of dispute in the community*
- *To understand the theoretical models of dispute resolution and capacity to analyse their operation in both legal and social context*
- *To develop basic mediation skills, including communication, analysis and issue identification*
- *To engage in simple dispute resolution systems design*
- *To understand the ethical and legal ethical issues surrounding dispute resolution models and practice*

PAPER - VIII

LAW OF CORPORATE CYBER SECURITY

(Discipline Elective Course)

OBJECTIVES OF THE COURSE

Cyber risk in corporate world has multiplied manifold with the evolution and complexity of technology landscape. Cyber breaches can escalate to legal liability for corporations and hence it is imminent for corporations to develop their own practices around cyber security for good. The term cyber security suggests innovations and procedures intended to protect computer frameworks, programming, systems and client information from unapproved access; also from dangers exhibited through the internet by cybercriminals, hackers or terrorist groups. The course also aims to familiarize students with contemporary developments in cyber governance, data protection, cyber compliance and digital business regulation. Special emphasis shall be given to emerging issues relating to Artificial Intelligence, fintech security, ransomware attacks, cloud governance, cyber resilience frameworks and digital privacy.

After undergoing the study, the students will be able to –

- *Knowledge about the nexus between Cyber Security measures to be applied.*
- *Relevance of Cyber Security for the Corporate world.*
- *Knowledge of various aspects of Corporate Law legislations in regard to Cyber Security.*

COURSE OUTLINE

MODULE I – INTRODUCTION

a) Meaning, Essence of Cyber Law and need for Cyber Security

b) Cyberspace and Jurisdiction

c) Introduction, history and types of cyber crime

d) Cyber threats to the corporate sector

e) Emerging trends in cyber threats – ransomware – phishing – identity theft – deepfakes – AI assisted cybercrime.

MODULE II – ELECTRONIC CONTRACTS: FORMATION AND LEGAL VALIDITY

c) Electronic contract and its validity in India

b) Types of electronic contracts - contracts that cannot be electronically executed

c) Electronic signature and digital signature – legal aspects

d) Electronic evidence and admissibility under Indian law

e) Smart contracts and blockchain-based transactions

MODULE III – LEGAL AND REGULATORY FRAMEWORK FOR CYBER SECURITY AND DATA GOVERNANCE IN INDIA

a) Information Technology Act, 2000

b) National Cyber Security Policy, 2013

c) Prevention of Money Laundering Act, 2002

d) Digital Personal Data Protection Act, 2023

e) CERT-In Directions and cyber incident reporting obligations

f) Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021

MODULE IV – SIGNIFICANT CONVENTIONS AND COMMITTEE RECOMMENDATIONS

a) International Conventions: European Convention on Cyber Crime (Budapest Convention) - International cooperation in cybercrime investigations

b) The Snowden Revelations of Cyber Security

c) ICANN (Internet Corporation for Assigned Names and Numbers)

d) OECD Cyber Security Risk Management Principles

e) Suggestions of Kotak Committee regarding Cyber Security to be adapted by companies/corporations

MODULE V – LEGAL FRAMEWORK FOR E-COMMERCE AND DIGITAL TRANSACTIONS

a) Legal Framework for Structuring E-commerce Portals

b) Contractual Arrangements in E-Commerce Platforms

c) Legal Challenges and Limitations of E-commerce contracts

d) Liability of Intermediaries and Online Marketplaces

e) Payment Gateways, Fintech Regulation and Digital Transactions

MODULE VI – COMPARATIVE CYBER LAW AND EMERGING TECHNOLOGIES

a) Cyber Law in US - Computer Fraud and Abuse Act (CFAA), 1986 - Electronic Signatures in Global and National Commerce Act (E-SIGN Act), 2000 - California Consumer Privacy Act (CCPA), 2018

b) Cyber Law in EU - Digital Services Act (DSA) - eIDAS Regulation - General Data Protection Regulation (GDPR

c) Need of cyber security in Cloud computing - Concept of Artificial Intelligence and Machine Learning - Cyber security issues in Artificial Intelligence systems - Internet of Things (IoT) and cyber vulnerabilities – Quantum Computing

d) Cyber security challenges relating to social media platforms

RECOMMENDED READING

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1. Reinier Kraakman et al., *The Anatomy of Corporate Law* – A Comparative and Functional Approach (2nd ed., 2009)
2. Rajesh Chakrabarti, *Corporate Governance in India – Evolution and Challenges*
3. Vikramaditya Khanna, *Corporate Governance in India – Past, Present and Future*
4. Umakanth Varottil, *A Cautionary Tale of the Transplant Effect on Indian Corporate Governance*
5. T. Ramappa, *Legal Issues in Electronic Commerce*
6. Farooq Ahmad, *Cyber Law in India*
7. P.M. Bakshi & R.K. Suri, *Guide to Cyber and E-Commerce Laws*
8. Pavan Duggal, *Cyber Law in India*
9. Aparna Viswanathan, *Cyber Law – Indian and International Perspectives*
10. Ian Lloyd, *Information Technology Law*
11. Graham Greenleaf, *Asian Data Privacy Laws*
12. Richard Kemp (Ed.), *Cyber Risk Management*
13. Woodrow Barfield & Ugo Pagallo, *Research Handbook on the Law of Artificial Intelligence*
14. Jonathan Rosenoer, *Cyber Law: The Law of the Internet*
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1. SEBI – Cyber Security and Cyber Resilience Framework for Stock Brokers / Depository Participants
2. "Cyber Security and Related Crimes in Indian Scenario" – Sriram S.
3. OECD – Digital Security Risk Management Recommendation and Companion Document
4. National Association of Corporate Directors – Cyber Risk Oversight
5. CERT-In Guidelines and Directions
6. Government of India publications relating to the Digital Personal Data Protection Act, 2023
7. Research papers on Artificial Intelligence and Cyber Governance
8. Articles relating to Data Protection, Digital Privacy and Cyber Compliance
9. Reports on ransomware, fintech security and cyber resilience frameworks

FURTHER READING

1. Information Technology – Venkat Sharma
2. Cyber Law Vol. I & II – Brian Fitzgerald
3. Dimensions of Cyber Crime – S.R. Sharma
4. Cyber Safety – An Introduction – Leukfeldt
5. Kamlesh N. Agarwala & Murali D. Tiwari (Ed.), *I.T. and Indian Legal System*
6. Daniel J. Solove, *Understanding Privacy*
7. Graham Greenleaf, *Global Data Privacy Laws*
8. Paul Rosenzweig, *Cyber Warfare*
9. Shinder & Cross, *Scene of the Cybercrime*
10. Academic writings on AI regulation, cyber governance and digital compliance

LEARNING OUTCOMES

- *Appreciate and criticise the statutory provisions applying to cyber security in the Corporate World.*
- *Analyse security issues in networks and computer systems to secure corporate infrastructure.*
- *Evaluate the human role in security systems with an emphasis on ethics and social engineering vulnerabilities.*
- *Interpret and investigate security incidents in the corporate sector.*

PAPER - IX

INTERNATIONAL AND NATIONAL LEGAL FRAMEWORK OF

CONSUMER PROTECTION

(Discipline Elective Paper)

OBJECTIVES OF THE COURSE

Industrialization, developments in communication and globalization has brought in a lot of changes in our need, perception and attitude towards rights, responsibilities and duties of a consumer. In developing countries like India, these issues have become more problematic. During the past decade the need for consumer protection is felt all over the world. All these factors have increased more scope for research and advocacy for creating a consumer-friendly regulatory framework. The Indian legal framework has also undergone a substantial change to comply with the international norms. The subject has received tremendous importance among the contemporary legal fraternity in India. In this background the present course will aim to introduce the students to the present law and practice relating to consumer protection both in the national and international scenario.

After undergoing the study, the student will be able to understand the following.

- *Evaluation of consumer protection both in national international perspectives*
- *Powers and functions of Consumer Agencies in India*
- *Consumer protection - comparative study*
- *Recent Trends In Consumer Protection in various dimensions*

COURSE OUTLINE

MODULE I - INTRODUCTION

a) Consumer Protection - An Overview, The rationale for consumer protection, Development of market and consumer relations

b) Definition of consumer – Consumerism – Consumer Rights Movement - State's responsibility in consumer protection - Market Economy, Globalization and Consumer Welfare.

c) Constitutional provisions on consumer protection - Consumer Protection under Fundamental Rights and Directive Principles.

d) Need for legislative measures for consumer protection

MODULE II - EVOLUTION OF CONSUMER PROTECTION – INTERNATIONAL – NATIONAL SCENARIO

a) International instruments and consumer protection, The United Nations Guidelines for Consumer Protection (UNGCP) - Objectives, scope of application and general principles

b) Sustainable Consumption and Consumer Welfare - Principles for good business practices Guidelines, International cooperation

c) International Consumer Protection and Enforcement Network (ICPEN) - OECD Consumer Protection Framework - Cross-Border Consumer Protection and International Cooperation.

d) Role of UNCTAD, WTO and International Organizations.

d) Consumer Protection and Digital Personal Data Protection Act, 2023.

c) Consumer Mediation and Alternative Dispute Resolution - Online Dispute Resolution (ODR) in Consumer Disputes - E-Commerce Rules, 2020 and Consumer Protection

b) Consumer Protection and Sectoral Regulations - Interface between consumer laws and Competition Law - Intellectual Property, Product Standards and Consumer Welfare.

c) Consumer Protection in Financial Services, Insurance, Healthcare and Telecommunications.

MODULE III - CONSUMER PROTECTION IN INDIA

a) Consumer Protection Act, 2019 – Objectives and Salient Features - Expanded Definitions of Consumer, Goods, Services and Unfair Trade Practices.

b) Mediation – Product Liability – Misleading Advertisement - Offences and Penalties.

MODULE IV - CONSUMER PROTECTION AGENCIES IN INDIA

a) Consumer Protection Councils – Central Consumer Protection Council - State Consumer Protection Council – District Consumer Protection Council.

b) Central Consumer Protection Authority – power and function – Consumer Disputes Redressal Commission – District Commission – State Commission – National Commission.

MODULE V - COMPARATIVE STUDY OF CONSUMER PROTECTION

a) Consumer Protection Framework in the United States.

b) Consumer Protection in the United Kingdom.

c) European Union Consumer Rights Regime.

d) Consumer Rights Directive and Digital Services Regulation - Comparative Enforcement Models - Contractual Information Rights and Consumer Consent - Comparative Assessment of Consumer Law Enforcement Systems.

MODULE VI – EMERGING TRENDS IN CONSUMER PROTECTION

a) Consumer Protection and Competition Policy - Digital Markets and Platform Governance - Consumer Privacy and Data Protection - Artificial Intelligence and Consumer Rights.

b) Dark Patterns and Manipulative Digital Practices - Influencer Marketing and Consumer Protection - Digital Financial Services and FinTech Consumers - Sustainable Consumption and ESG-Oriented Consumer Protection.

c) Consumer Protection in Cross-Border E-Commerce -Access to Justice and Future Challenges in Consumer Law.

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2. Supreme Court on Consumer protection Act Justice SN Agarwal Universal law Publishing Second Edition.

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5. Government & consumer, Richard J. Barber, Michigan Law Review, Vol. 64. No. 7 (1966).

FURTHER READING:

BOOKS

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2. Geraint Howells, Stephen Weatherill , Consumer Protection Law, Publisher Taylor & Francis, (E-book) Published-8 September 2017

3. Micklitz, Hans-W., Saumier, Geneviève (Eds.),Enforcement and Effectiveness of Consumer Law,E-Book,2018.

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11. Snyder v. Green Roads of Florida LLC, 2020 WL 42239 (S.D. Fla. Jan. 3, 2020)
12. Syntek Semiconductor Co. v. Microchip Tech Inc. (9th Cir. 2002)
13. See Smith v. Wm. Wrigley Jr. Co., 663 F. Supp. 2d 1336, 1339–40 (S.D. Fla. 2009)
14. Colette v. CV Sciences, Inc., No. 2-19-cv-10228-VAP-JEM(x) (“Colette”)
15. Snyder v. Green Roads of Florida, 430 F. Supp. 3d 1297 (S.D. Fla. 2020)
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18. Briseno v. ConAgra Foods, Inc., 844 F.3d 1121 (9th Cir. 2017).
19. Lavie v. Procter & Gamble Co., 105 Cal. App. 4th 496, 510 (2003)

20. Colgan v. Leatherman Tool Grp., Inc., 135 Cal. App. 4th 663, 679 (2006)

LEARNING OUTCOMES

- *A comprehensive understanding about the existing law on consumer protection in India.*
- *Conversant with major international instruments on consumer protection*
- *Aware of the basic procedures for handling consumer disputes.*
- *Students will be able to appreciate the emerging questions and policy issues in consumer law*

for future research.

PAPER - X

CORPORATE LAW AND HUMAN RIGHTS

(Elective Paper)

OBJECTIVES OF THE COURSE

Businesses are important for the growth of Economy. The corporate world provides investment, jobs and services however business does not always do good to people. In the wake of globalization, there is an increased threat of human rights abuses by the corporations at the global as well as domestic level. If a corporation harms human rights, there are options to enforce one's rights. However, the intersection between corporate law and human rights in India is still relatively constricted.

The course also aims to familiarize students with contemporary developments relating to Business and Human Rights, Corporate Social Responsibility (CSR), ESG (Environmental, Social and Governance) standards, labour rights, corporate accountability and sustainability frameworks at the national and international level.

After undergoing the study, the students will be able to –

• Summarize the most relevant Acts and regulations applicable in India that seek to protect human rights with respect to Corporate sector.

• Understand the measures to be taken by the corporate personnel to safeguard human rights of its employees.

• Have knowledge regarding how to promote equality, health and safety, social welfare of corporate employees etc.

COURSE OUTLINE

MODULE I – INTRODUCTION TO CORPORATIONS AND HUMAN RIGHTS

a) Meaning, nature and evolution of corporations

b) Concept and scope of Human Rights - Constitutional perspective of Human Rights

c) Relationship between Business and Human Rights

d) Corporate Social Responsibility (CSR) initiatives (with respect to employees and their human rights)

h) Sustainable Development Goals (SDGs) and business responsibility.

MODULE II – CORPORATIONS AND HUMAN RIGHTS

a) International Human Rights system and obligations of corporations

b) Human rights violations at workplace - Discrimination at workplace - Sexual harassment - Wage inequality and unfair labour practices - No freedom of association and collective bargaining - Low / unpaid wages - Unsafe and unhealthy working conditions - Child labour and modern-day slavery - Forced labour and migrant worker exploitation - Gig workers and platform labour rights - Rights relating to privacy and employee surveillance - AI and algorithmic discrimination in employment

c) Corporate environmental harms and human rights.

MODULE III – INTERNATIONAL APPROACH TO CORPORATE LAW AND HUMAN RIGHTS

a) UN Guiding Principles on Business and Human Rights, 2011 (UNGPs)

b) Human Rights and Transnational Corporations and Other Business Enterprises, 2017

c) International Convention on the Protection of the Rights of All Migrant Workers and Members of their Families, 1990

d) OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.

MODULE IV – REGULATORY FRAMEWORK IN INDIA

a) National Voluntary Guidelines on Social, Environmental & Economic Responsibilities of Business, 2018

b) Business Responsibility and Sustainability Reporting (BRSR) framework under SEBI

c) Companies Act, 2013 – CSR provisions and directors' duties

d) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

e) National Action Plan on Business and Human Rights

f) Digital Personal Data Protection Act, 2023

g) ESG disclosures and greenwashing concerns.

MODULE V – GRIEVANCE RESOLUTION AND CORPORATE ACCOUNTABILITY

a) Remedies available to individuals to enforce human rights

b) Civil and criminal liability of corporations

c) Corporate liability of national courts, foreign courts and international forums

d) International corporate grievance mechanisms

e) Role of regulatory bodies - corporate accountability

f) Arbitration and mediation in business and human rights disputes

MODULE VI – JUDICIAL AND INSTITUTIONAL MECHANISMS IN INDIA

a) Supreme Court and High Courts (civil and criminal jurisdiction)

b) National Human Rights Commission (NHRC)

c) National Commission for Women & The National Commission for Protection of Child Rights (NCPCR)

d) National Green Tribunal (NGT)

e) State Human Rights Commissions

f) Role of labour courts and industrial tribunals

g) significant case laws relating to business and human rights

h) Judicial trends in ESG and sustainability litigation

RECOMMENDED READING

BOOKS

1. Mukul Sharma, *Human Rights in a Globalised World*
2. Manoj Kumar Sinha, *Business and Human Rights*
3. Jeffrey F. Addicott, Md. Jahid Hossain Bhuiyan & Tareq M. R. Chowdhuryeds., *Globalisation, International Law, and Human Rights*
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8. United Nations, *Guiding Principles on Business and Human Rights (UNGPs), 2011*
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10. SEBI, *Business Responsibility and Sustainability Reporting (BRSR) Framework*
11. European Commission, *Corporate Sustainability Due Diligence Directive (CSDDD)*
12. Harvard Business Review articles on ESG and corporate accountability
13. Reports of the National Human Rights Commission (NHRC) on labour and corporate accountability
14. Reports of the National Commission for Protection of Child Rights (NCPCR) relating to child labour and trafficking
15. Articles on Artificial Intelligence, platform governance and digital labour rights
16. World Economic Forum Reports on ESG and Sustainable Business Governance

FURTHER READING

1. Daniel Fischlin & Martha Nandorfy, *The Concise Guide to Global Human Rights*
2. Annie John Ed., *Dialectics and Dynamics of Human Rights*

3. Andrew Clapham & Scott Jerbi, "Categories of Corporate Complicity in Human Rights Abuses"
4. Dr. S.K. Kapoor, *Human Rights Under International Law and Indian Law*
5. Girija, K. Pushpavalli & P. Subhashree, *Human Rights – An Overview*
6. Amartya Sen, *Development as Freedom*
7. Joseph Stiglitz, *Globalization and Its Discontents*
8. Upendra Baxi, *The Future of Human Rights*
9. Philip Alston & Ryan Goodman, *International Human Rights*
10. Christine Chinkin & Andrew Clapham, *The Boundaries of International Law*

LEARNING OUTCOMES

- *Enhance their thoughts on the co-relation between Corporate Law and Human Rights.*
- *Adopt appropriate mechanisms for effective resolution of disputes.*
- *Implement best practices for protection of Human Rights within the corporate world.*
- *Adhere to sound principles of Human Rights preservation within the corporate sector.*
- *Critically evaluate and analyse the significance and importance of Human Rights in the life of consumers of the corporate world.*

PAPER – XI

INTERNATIONAL BUSINESS LAW

(Elective Course)

OBJECTIVES OF THE COURSE

International Business Law aims to provide the regulations required for execution of international transactions involving more than one nation. The subject thereby introduces the background to international business law, discusses the legal framework of international business regulation and examines areas of law particularly relevant to the conduct of international business, including the law of contracts, sale of goods, international trade and carriage of goods, international banking, international consumer law etc.

After undergoing the study the student will be able to

- *Equip with the General principles of International business law that governs various commercial transactions at the international level.*
- *Understand the nature and complexities of Legal Framework of International Business.*
- *Answer some vital questions regarding international business and their legal perspective.*
- *Make the students analyse the principle of international business and strategies adopted by firms to expand globally.*

COURSE OUTLINE

MODULE I - INTRODUCTION

a) Genesis of International business law- Nature, importance and scope of International business law

b) Globalization and International Economic Integration.

c) Public and Private Dimensions of International Business Law.

d) International Economic Institutions – United Nations, WTO, IMF, World Bank, UNCTAD and UNCITRAL.

e) Sustainable Development Goals (SDGs) and International Business Regulation.

f) Emerging Trends in Global Commerce and Digital Economy.

MODULE II – INTERNATIONAL COMMERCIAL TRANSACTIONS AND TRADE LAW

a) General Principles of Contract Law applicable to International Business; Types of International Commercial Contracts; Standard Form Contracts and Model Contracts in International Trade.

b) Legal Issues arising out of International Commercial Contracts - Choice of Law - Jurisdiction and Forum Selection Clauses - Conflict of Laws in International Business Transactions.

c) UNIDROIT Principles of International Commercial Contracts, 2016 – Preamble, General Principles, Formation, Performance and Remedies.

d) Electronic Contracts, Smart Contracts and Digital Commercial Transactions - Cross-Border Contract Enforcement and Recognition of Foreign Judgments.

f) Nature and Characteristics of International Sale of Goods Transactions; Rights and Obligations of Buyers and Sellers - United Nations Convention on Contracts for the International Sale of Goods (CISG) – Formation, Performance, Breach and Remedies.

h) INCOTERMS 2020 and Risk Allocation in International Trade Transactions - Electronic Commerce and International Sales Transactions.

j) Principles and Theories of International Trade Law; Export and Import Regulations; Tariff and Non-Tariff Barriers; Quotas; Anti-Dumping Measures; Safeguard Measures; Customs Unions and Free Trade Areas.

k) WTO Framework – GATT, GATS, TRIPS and TRIMS.

l) Trade Remedies – Anti-Dumping Duties, Countervailing Duties and Safeguard Measures - Regional Trade Agreements – USMCA, ASEAN, RCEP, SAFTA, AIFTA, MERCOSUR, AfCFTA and European Union Framework - Foreign Trade Policy of India and Contemporary Developments in International Trade Regulation.

MODULE III - INTERNATIONAL BANKING, FINANCE AND FINTECH

a) International Banking Regulation-BASEL III Framework - International Loan Agreements - IMF and World Bank in Global Financial Governance.
b) International Anti-Money Laundering Framework and FATF Recommendations- Cross-Border Payment Systems and Digital Finance.
c) FinTech, Blockchain and Central Bank Digital Currencies -Regulation of Crypto-Assets in International Commerce - International Commercial Fraud and Financial Compliance.

MODULE IV – INTERNATIONAL INVESTMENT AND BUSINESS REGULATION

a) International Investment Law and Foreign Direct Investment.

b) Bilateral Investment Treaties (BITs).

c) Investor-State Dispute Settlement (ISDS).

d) Protection against Expropriation and Fair and Equitable Treatment.

e) India's Model BIT and Contemporary Investment Policy.

f) Corporate Social Responsibility in International Business.

g) ESG Standards and Sustainable Business Governance.

MODULE V – INTERNATIONAL COMMERCIAL ARBITRATION AND DISPUTE RESOLUTION

a) International Commercial Arbitration – Concepts and Principles.

b) UNCITRAL Model Law on International Commercial Arbitration.

c) New York Convention, 1958.

d) Arbitration Agreements and Enforcement of Awards.

e) Institutional Arbitration – ICC, LCIA, SIAC and ICA - Mediation and the Singapore Convention on Mediation, 2019.

g) Online Dispute Resolution (ODR).

MODULE VI – INTERNATIONAL CONSUMER LAW AND DIGITAL COMMERCE

a) International Consumer Protection Framework- United Nations Guidelines for Consumer Protection - International Consumer Protection and Enforcement Network (ICPEN) - Consumer Protection in Cross-Border E-Commerce.

e) Data Protection and Privacy in International Business - Digital Markets and Platform Regulation.

g) Artificial Intelligence and Consumer Protection.

h) Consumer Protection Act, 2019 and International Consumer Transactions.

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3. Brian Harris, Ridley's Law of the ,8th Edition Carriage of Goods by Land, Sea and Air, Sweet & Maxwell
4. Indian Institute of Banking & Finance, International Banking - Legal & Regulatory Aspects, Macmillan Education,2nd Edition 2017
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2. Larry DiMatteo, Lucien J. Dhooge-International Business Law- A Transactional Approach Cengage Learning, 2nd Edition, 2005
3. Michael Joachim Bonell, An International Restatement of Contract Law -The UNIDROIT Principles of International Commercial Contracts, Transnational Publishers, Inc., Ardsley, NY, 3rd Edition, 2005.
4. Joseph F. Morrissey and Jack M. Graves, International Sales Law and Arbitration- Problems, cases and Commentary, Kluwer Law International, The Netherlands, 2008

5. M G Bridge, The International Sale of Goods, Oxford University Press, 4th Edition, 2013
6. Baris Soyer, Andrew Tettenborn- International Trade and Carriage of Goods, Informa Publishing, 1st Edition,2016
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9. Dan Wei, James P. Nehf, Claudia Lima Marques, Innovation and the Transformation of Consumer Law- National and International Perspectives, Springer; 1st ed. 2020 edition
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Building a More Resilient Economy https://www.imf.org/en/News/Articles/2020/10/06/sp100620-the-long-ascent-overcoming-the-crisis-and-building-a-more-resilient-economy

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19. Suntec Industries v. the United States No. 16-2093 (Fed. Cir. 2017)

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LEARNING OUTCOMES

- *To achieve a complete grasp and understanding of Legal framework of International business and gain a mastery over the subject.*
- *To understand the legal framework of private international business transactions*
- *To accumulate a thorough explanation on all the essential legal aspects of International business along with their nature and complexities*
- *To apply the International business laws to current business environment*